

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

Nikos Kidis,

Plaintiff,

v.

Case No. 16-13070

John Moran,

Sean F. Cox

United States District Court Judge

Defendant.

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ORDER REGARDING SUPERSEDEAS BOND

On October 1, 2019, the Court denied Defendant's motion to stay the April 16, 2019 Amended Judgment without a supersedeas bond. (ECF No. 155). After receiving the same answer from the Sixth Circuit, Defendant now moves this Court to approve a supersedeas bond in the amount of \$435,000, which is approximately 125% of the final judgment amount. (ECF No. 157). Plaintiff opposes this motion, arguing that the bond should be at least \$521,734.79 (150% of the final judgment amount). Because the Court concludes that oral argument will not aid the decisional process, the motion will be decided on the parties' briefing. E.D. Mich. LR 7.1(f)(2).

Fed. R. Civ. P. 62(b) provides:

(b) Stay by Bond or Other Security: At any time after judgment is entered, a party may obtain a stay by providing a bond or other security. The stay takes effect when the court approves the bond or other security and remains in effect for the time specified in the bond or other security.

The Sixth Circuit has observed that "the amount of the bond usually will be set in an amount that will permit satisfaction of the judgment in full, together with costs, interest and damages for delay." *U.S. ex rel. Lefan v. Gen. Elec. Co.*, 397 Fed.Appx. 144, 151 (6th Cir. 2010) (internal

quotation marks and citations omitted).

Neither party provides any specifics about how they reached the amounts they request. The parties' briefs lack any information about how much post-judgment interest will accrue during the pendency of the appeal, how much the appeal will cost, how long the appeal will take, or how the Court should calculate "damages for delay." Information that would have allowed some reasonable projections should have been readily available given that the appeal has been fully briefed for weeks.

Considering the Court's own knowledge of the applicable post-judgment interest rate and the possible timeline and costs of the appeal, the Court **APPROVES** a supersedeas bond in the amount of **\$435,000**.

Defendant requests 60 days to post the bond, but provides no rationale for why it would take this long to make the necessary arrangements. The Court **ORDERS** that the bond be posted **within 14 days of the date of this order**. Pursuant to Rule 62(b), the Court's April 16, 2019 Amended Judgment is **STAYED**. If Defendant fails to post the approved bond within 14 days, Plaintiff may move to lift this stay.

IT IS SO ORDERED.

s/Sean F. Cox

Sean F. Cox

United States District Judge

Dated: February 18, 2020